MARIA AFZAL | CHRISTIE'S INTERNATIONAL REAL ESTATE SERENO

SAN MATEO

REAL ESTATE MARKET REPORT

NOVEMBER 2026 | OCTOBER SALES AND CURRENT INVENTORY

San Mateo is a seller's market heading into winter. In October 2026, 66 homes sold in San Mateo, CA at a median price of $1,787,500. The typical home closed at 106% of its list price after just 11 days on market, and with only 2.3 months of inventory, buyers are competing for a limited supply.

$1.79M	106%	11 Days	58%	2.3
MEDIAN PRICE	OF LIST PRICE	ON MARKET	SOLD OVER ASKING	MONTHS INVENTORY



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SCAN FOR THE LIVE REPORT

AT A GLANCE

SAN MATEO HOUSING MARKET

October 2026 closed sales, all residential property types, with inventory as of November 24, 2026.

$1,787,500 MEDIAN SALE PRICE 1% below Oct 2025	**106%** SALE TO LIST PRICE Up from 105% a year ago	**11 Days** MEDIAN DAYS ON MARKET October 2026
58% SOLD OVER ASKING Same as a year ago	**2.3** MONTHS OF INVENTORY Seller's market	**154** HOMES FOR SALE As of Nov 24, 2026

KEY TAKEAWAYS

- **Prices held above list.** San Mateo homes sold for a median 106% of list price in October.
- **Most homes sold over asking.** 58% of October sales closed above the original asking price, the same share as October 2025.
- **Sales held steady.** 66 homes closed, down 1% from September and 15% below October 2025.
- **Prices eased year over year.** The median sale price was down 1% from October 2025 to $1,787,500, and the median price per square foot fell 1% to $1,083.
- **Condos and townhomes were a big share of sales.** 22 of the 66 October sales were condos or townhomes; single family homes sold for a median $2,175,500.
- **The $1.55M to $2.05M range was the busiest.** It accounted for 16 October sales and has under two months of inventory.

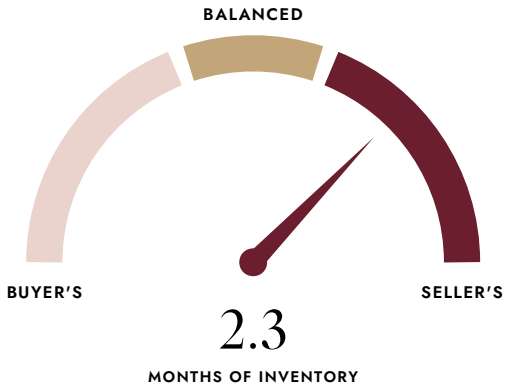


"In San Mateo, the answer depends on what you are buying. Single family homes sold at a median 10% over asking in October, and nearly three out of four went over list. Condos are a different story: 98% of list price and more than four months of supply, which gives buyers time and leverage. One pocket worth knowing is $2.05M to $2.3M, where supply has built up to eight months."

MARIA AFZAL, CHRISTIE'S INTERNATIONAL REAL ESTATE SERENO

MARKET CONDITIONS

BUYER'S OR SELLER'S MARKET?



SELLER'S MARKET

San Mateo is a seller's market, with 2.3 months of inventory as of November 24, 2026. At the recent pace of sales, every home listed today would sell in about two months if no new listings came on.

Months of inventory compares homes for sale with the recent pace of sales. Under 4 months is a seller's market, 4 to 6 months is balanced, and over 6 months is a buyer's market.

WHAT THE MARKET MEANS FOR YOU

IF YOU'RE SELLING

SELLERS HOLD THE ADVANTAGE

58%	**Expect multiple offers** of October sales closed above the original asking price.
106%	**Strong pricing power** median sale to list ratio in October.
11 days	**Be ready to move quickly** median days on market for October sales.
154	**Some competition** homes for sale as of November 24, about 2.3 months of supply.

IF YOU'RE BUYING

COME PREPARED TO COMPETE

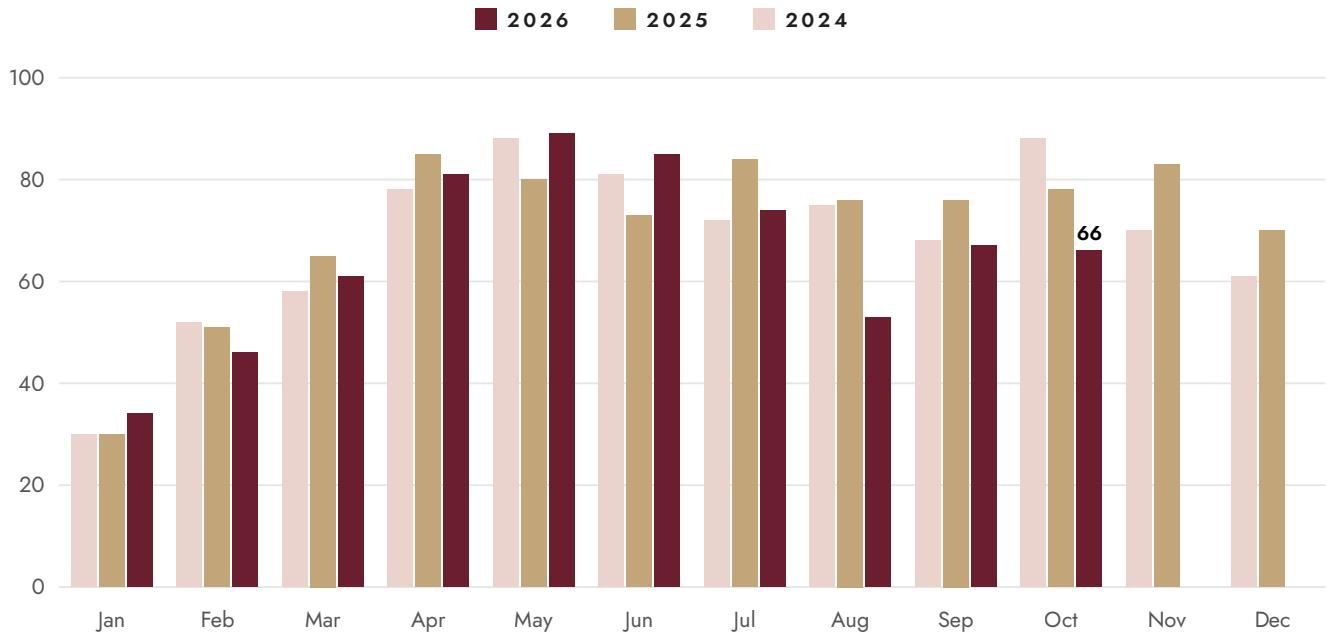
110%	**Budget above list price** median sale to list ratio for single family homes in October.
10 days	**Have approval in hand** median days on market for single family homes.
72 days	**Look at homes that have sat** median days listed for current active listings; these sellers may negotiate.
8.0	**$2.05M to $2.3M favors buyers** months of supply for homes from $2.05M to $2.3M, a buyer's market.

TRENDS

SAN MATEO HOUSING MARKET TRENDS

Through October, 656 homes sold in San Mateo in 2026, compared with 698 in the same period of 2025. May 2026 was the busiest month of the year with 89 sales, and October closed at a median 106% of list price.

HOMES SOLD PER MONTH: 2024 TO 2026



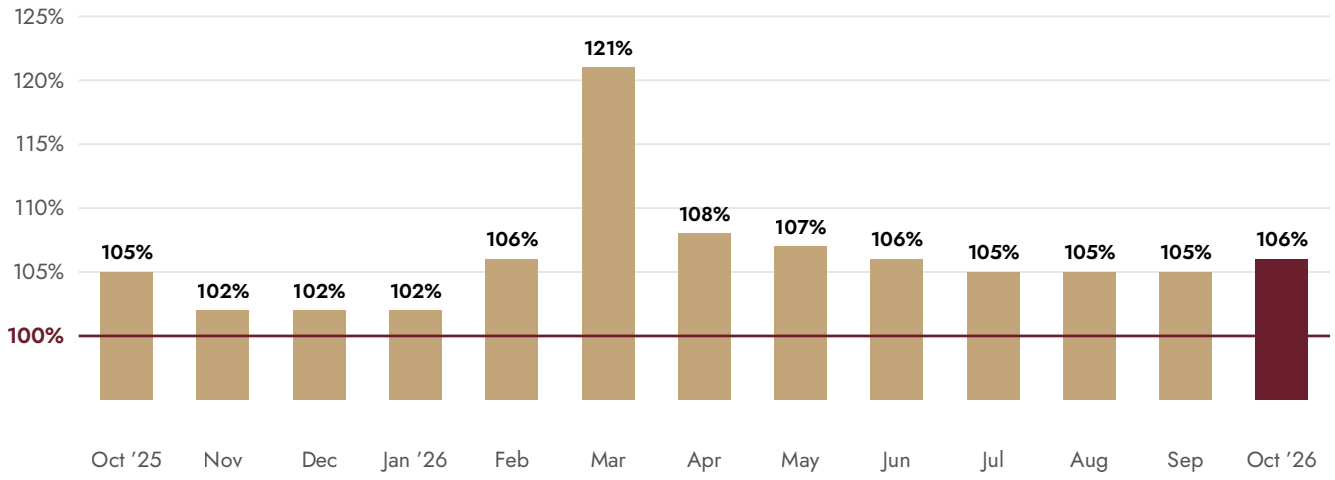
2024 totaled 821 sales and 2025 totaled 851.

MEDIAN SALE PRICE: LAST 13 MONTHS



Monthly medians move with the mix of homes that sell.

SALE TO LIST PRICE RATIO: LAST 13 MONTHS



Median sale price as a percent of list price.

MONTHLY DATA: LAST 13 MONTHS

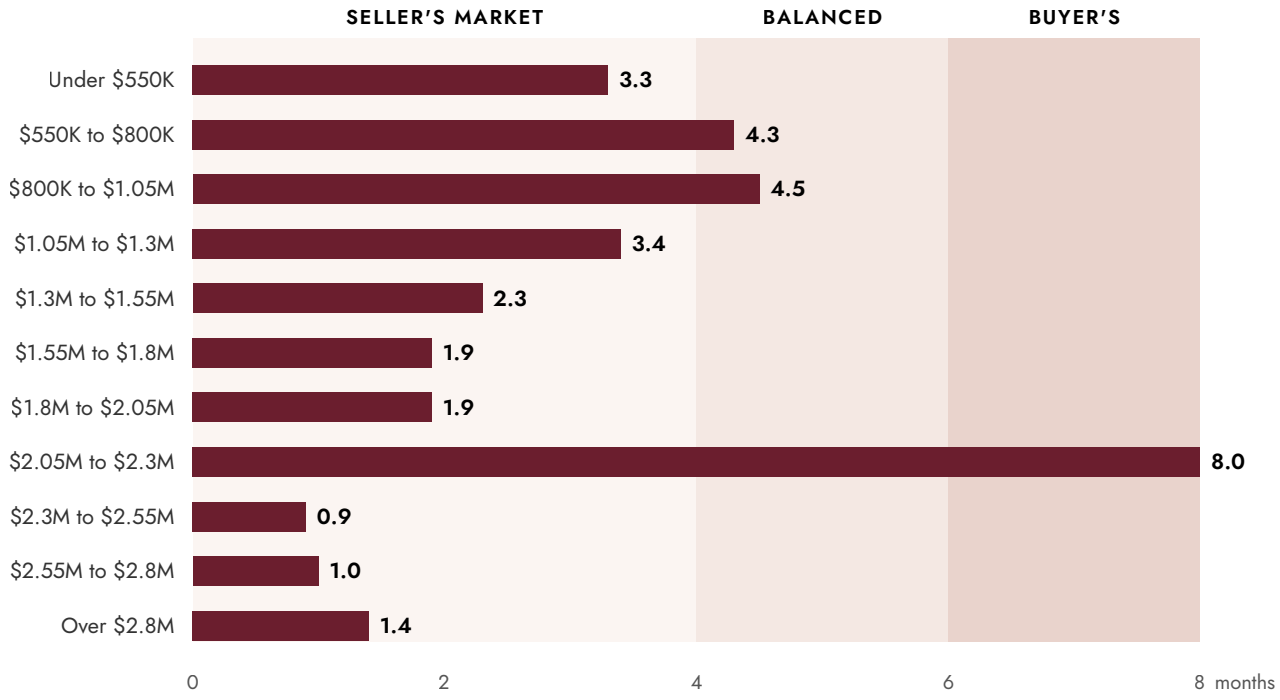
MONTH	HOMES SOLD	MEDIAN SALE PRICE	SALE TO LIST	PRICE PER SQ FT
October 2026	66	$1,787,500	106%	$1,083
September 2026	67	$1,575,000	105%	$1,006
August 2026	53	$1,575,000	105%	$1,058
July 2026	74	$1,562,500	105%	$1,142
June 2026	85	$1,802,200	106%	$1,081
May 2026	89	$1,795,000	107%	$1,171
April 2026	81	$1,760,000	108%	$1,118
March 2026	61	$1,755,000	121%	$975
February 2026	46	$1,412,000	106%	$979
January 2026	34	$1,455,000	102%	$963
December 2025	70	$1,365,000	102%	$963
November 2025	83	$1,340,000	102%	$920
October 2025	78	$1,797,500	105%	$1,093

BY PRICE RANGE

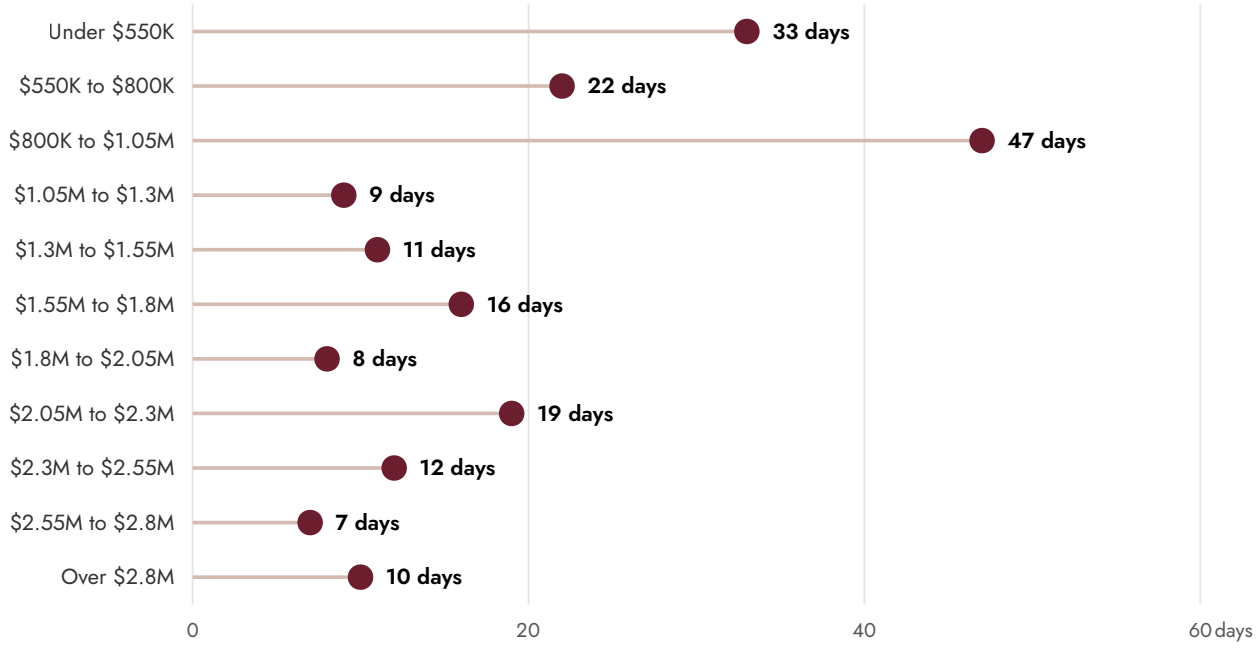
MARKET CONDITIONS BY PRICE RANGE

Competition varies by price point. Under 4 months of inventory is a seller's market, 4 to 6 months is balanced, and over 6 months favors buyers. Homes from $2.3 million to the top of the market have the tightest supply.

MONTHS OF INVENTORY BY PRICE RANGE



MEDIAN DAYS ON MARKET BY PRICE RANGE



PRICE RANGE DETAIL

PRICE RANGE	ACTIVE LISTINGS NOV 24	MONTHS OF INVENTORY	SALES OCT 2026	SALES 6 MONTH AVG	MEDIAN DAYS ON MARKET	MARKET
Under $550,000	13	3.3	4	4	33	Seller's
$550,000 to $800,000	26	4.3	6	5	22	Balanced
$800,000 to $1,050,000	18	4.5	4	5	47	Balanced
$1,050,000 to $1,300,000	17	3.4	5	5	9	Seller's
$1,300,000 to $1,550,000	16	2.3	7	10	11	Seller's
$1,550,000 to $1,800,000	15	1.9	8	8	16	Seller's
$1,800,000 to $2,050,000	15	1.9	8	7	8	Seller's
$2,050,000 to $2,300,000	8	8.0	1	4	19	Buyer's
$2,300,000 to $2,550,000	6	0.9	7	5	12	Seller's
$2,550,000 to $2,800,000	5	1.0	5	4	7	Seller's
Over $2,800,000	15	1.4	11	11	10	Seller's
All Price Ranges	154	2.3	66	72	11	Seller's

A dash means there were no October sales in that range to measure.

OCTOBER 2026 HOME SALES

METRIC	OCT 2026	SEP 2026	CHANGE	OCT 2025	CHANGE
Homes sold	66	67	–1%	78	–15%
Median sale price	$1,787,500	$1,575,000	+13%	$1,797,500	–1%
Median list price	$1,738,000	$1,500,000	+16%	$1,662,900	+5%
Sale to list price ratio	106%	105%	+1 pt	105%	+1 pt
Sold over asking	58%	57%	+1 pt	58%	0 pts
Median price per sq ft	$1,083	$1,006	+8%	$1,093	–1%
Median days on market	11	13	–2 days	12	–1 day
Sales volume	$133.6M	$124.9M	+7%	$147.2M	–9%
Homes sold year to date	656	590		698	–6%

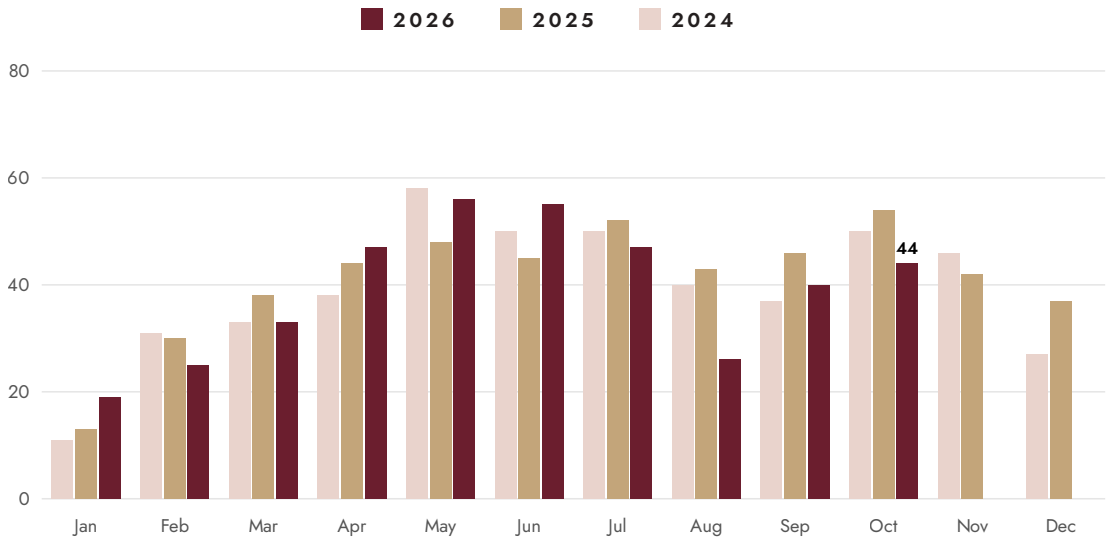
SINGLE FAMILY HOMES

SAN MATEO SINGLE FAMILY MARKET

44 single family homes sold in October 2026 at a median price of $2,175,500, 110% of list price, in a median of 10 days. Inventory as of November 24, 2026.

$2,175,500 **MEDIAN SALE PRICE** –2% vs Oct 2025	110% **SALE TO LIST PRICE** 108% a year ago	10 Days **MEDIAN DAYS ON MARKET** October 2026
73% **SOLD OVER ASKING** 72% a year ago	1.2 **MONTHS OF INVENTORY** Seller's market	53 **FOR SALE NOW** As of Nov 24, 2026

SINGLE FAMILY HOMES SOLD PER MONTH: 2024 TO 2026

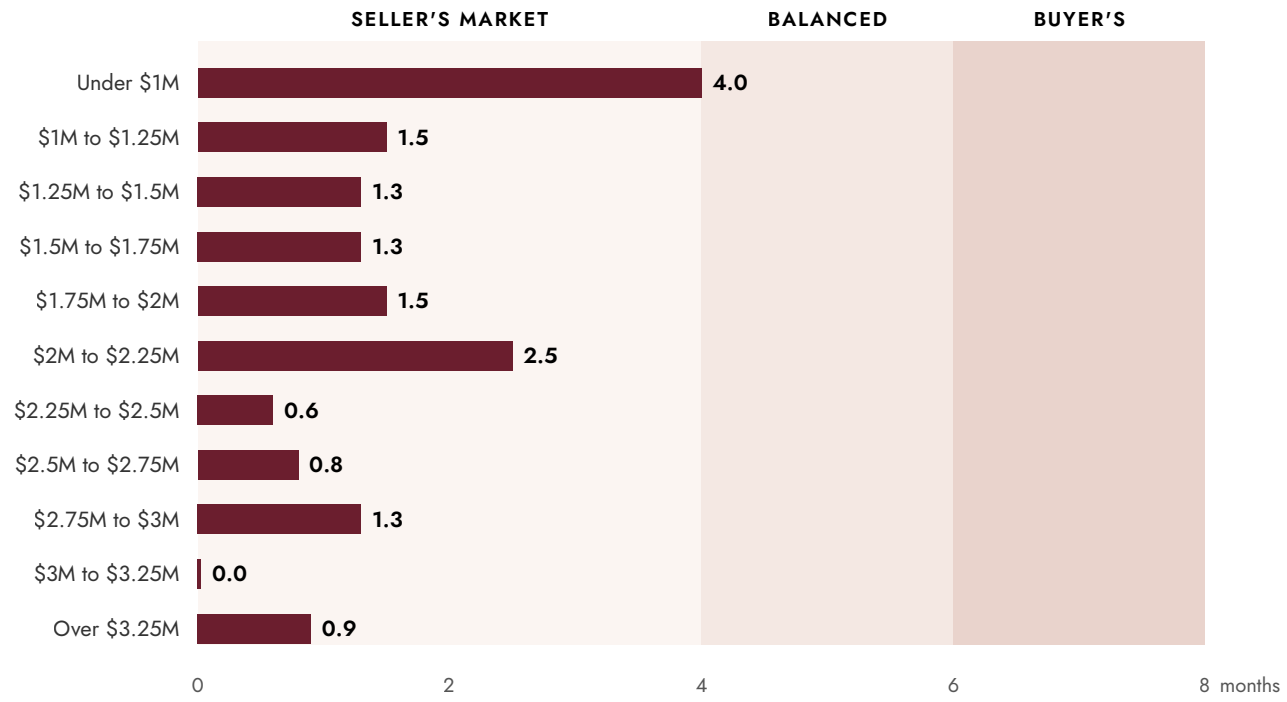


392 single family homes sold in 2026 through October, versus 413 in the same period of 2025.

SINGLE FAMILY MEDIAN SALE PRICE: LAST 13 MONTHS



SINGLE FAMILY MONTHS OF INVENTORY BY PRICE RANGE



Single family homes from $2.25 million to $2.75 million have the tightest supply.

PRICE RANGE	ACTIVE LISTINGS NOV 24	MONTHS OF INVENTORY	SALES OCT 2026	SALES 6 MONTH AVG	MEDIAN DAYS ON MARKET	MARKET
Under $1M	4	4.0	1	0	9	Balanced
$1M to $1.25M	3	1.5	2	1	14	Seller's
$1.25M to $1.5M	8	1.3	6	3	12	Seller's
$1.5M to $1.75M	9	1.3	7	7	16	Seller's
$1.75M to $2M	6	1.5	4	5	7	Seller's
$2M to $2.25M	5	2.5	2	4	10	Seller's
$2.25M to $2.5M	3	0.6	5	4	12	Seller's
$2.5M to $2.75M	4	0.8	5	4	8	Seller's
$2.75M to $3M	5	1.3	4	2	9	Seller's
$3M to $3.25M	0	0.0	1	2	9	Seller's
Over $3.25M	6	0.9	7	7	9	Seller's
All Price Ranges	53	1.2	44	45	10	Seller's

CONDOS AND TOWNHOMES

A DIFFERENT MARKET

In San Mateo, condos are a balanced market and townhomes are a seller's market. With only a few sales a month, monthly figures can swing widely, so read the trend rather than any single month.

CONDOS

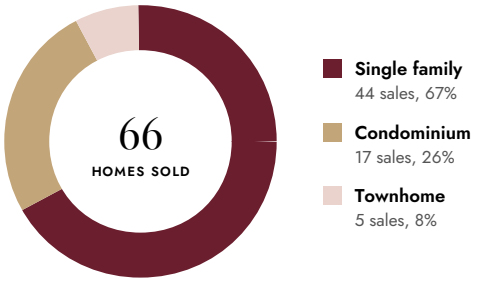
$695,000 **MEDIAN PRICE OCT** 17 sales	98% **SALE TO LIST**
4.3 **MONTHS OF INVENTORY** Balanced market	73 **FOR SALE NOW** Median 92 days listed
168 **SOLD IN 2026** 194 a year ago	

TOWNHOMES

$1,988,000 **MEDIAN PRICE OCT** 5 sales	101% **SALE TO LIST**
3.0 **MONTHS OF INVENTORY** Seller's market	15 **FOR SALE NOW** Median 48 days listed
77 **SOLD IN 2026** 82 a year ago	

PROPERTY TYPES

SAN MATEO BY PROPERTY TYPE



Single family homes made up 44 of the 66 San Mateo sales in October 2026. A year earlier, 54 single family homes sold at a median of $2,225,000 and 108% of list.

PROPERTY TYPE	SOLD OCT 2026	MEDIAN SALE PRICE	SALE TO LIST	MEDIAN DAYS ON MARKET	MONTHS OF INVENTORY	FOR SALE NOV 24
Single family	44	$2,175,500	110%	10	1.2	53
Condominium	17	$695,000	98%	15	4.3	73
Townhome	5	$1,988,000	101%	11	3.0	15

HOMES FOR SALE RIGHT NOW

154 ACTIVE LISTINGS	59 UNDER CONTRACT	2.3 MONTHS OF INVENTORY
$1,388,000 MEDIAN LIST PRICE	$299K to $14.95M LIST PRICE RANGE	72 Days MEDIAN DAYS LISTED Current active listings

As of November 24, 2026.



About this report. Prepared by Maria Afzal, a Bay Area real estate agent with Christie's International Real Estate Sereno, based at 467 1st Street in downtown Los Altos (CA DRE# 02026802). Call (650) 561-6073 or email maria@mariaafzal.com.

Source: MLS data compiled by LiveBy. Sales cover residential properties that closed in San Mateo, CA in October 2026; inventory as of November 24, 2026. Information is deemed reliable but not guaranteed.

WHAT IS YOUR SAN MATEO HOME WORTH?

Request a complimentary valuation at **mariaafzal.com/home-valuation**

LIVE REPORT AND UPDATES